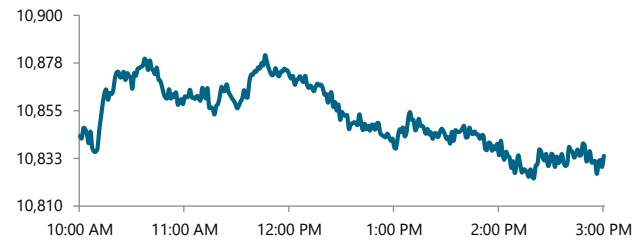


Daily Markets Overview

13 November 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,834	-0.1	-0.1	3.4	18.2
Saudi (NOMUC)	23,216	0.0	0.0	19.6	NA
Energy	6,278	0.2	0.2	15.7	8.3
Materials	5,796	0.4	0.4	-7.9	36.9
Capital Goods	7,588	-1.0	-1.0	45.2	13.2
Com. & Prof. Svc	4,685	-2.6	-2.6	36.3	31.6
Transportation	5,402	1.1	1.1	19.0	40.1
Cons. Durables & Apparel	4,752	3.6	3.6	12.5	NA
Consumer Services	4,649	0.6	0.6	26.0	21.4
Media	20,523	0.7	0.7	-4.5	20.3
Retailing	7,479	-0.6	-0.6	4.3	24.9
Food & Staples Retailing	9,301	0.4	0.4	8.9	5.5
Food & Beverages	5,281	0.7	0.7	13.8	26.1
Health Care Equipment	10,969	0.1	0.1	20.4	36.4
Pharma, Biotech & Life Science	3,989	-0.7	-0.7	38.8	NA
Banks	10,588	-0.5	-0.5	-8.3	11.8
Diversified Financials	6,074	-0.9	-0.9	-4.5	29.9
Insurance	7,861	-0.3	-0.3	47.9	28.4
Telecommunication	7,344	-0.6	-0.6	15.0	12.3
Utilities	8,400	0.9	0.9	17.1	19.2
REITs	3,459	0.2	0.2	-13.0	24.3
Real Estate	2,821	-0.1	-0.1	12.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Babtain Power and Telecommunication Co.	21.48	9.9%	33
Saudi Enaya Cooperative Insurance Co.	12.00	9.9%	27
Gulf Union Alahlia Cooperative Insurance Co.	15.14	9.9%	25
Amana Cooperative Insurance Co.	11.64	7.8%	29
Thob Al Aseel Co	5.15	7.5%	34

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Lumi Rental Co.	13-Nov-23
Saudi Pharmaceutical Industries & Medical Appliances Corp.	14-Nov-23
Ethihad Atheeb Telecommunication Co.	14-Nov-23
Filing & Packing Materials Manufacturing Co.	16-Nov-23
Gulf Insurance Group	16-Nov-23
Herfy Food Services Co.	19-Nov-23

Source: Tadawul

Saudi Market Update

- TASI fell 0.1% to 10,834, while NOMUC closed flat at 23,216 on Sunday. TASI traded value totaled SAR 4.3bn and averaged SAR 5.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 29.6% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks slipped 0.5%, while Materials gained 0.4%. Telecom declined 0.6%. Cons. Durables & Apparel (up 3.6%) was the best performing sector. Among stocks, Al-Babtain Power and Telecommunication Co. (2320/ALBABTAI AB), Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), and Gulf Union Alahlia Cooperative Insurance Co. (8120/GULFUNI AB), led the gainers.
- According to the Chairman of PwC Middle East, the country's economy is expected to witness growth in 2024 on the back of reforms and diversification efforts. He added that non-oil activity, supported by an increase in investments, will be the main growth driver this year and beyond. The chairman further noted that sectors such as tourism, hospitality, healthcare, digital transformation, and agriculture have witnessed major changes recently. (Source: Argaam)
- The General Authority for Statistics (GASTAT) revealed that the country's imports from the GCC nations fell 20% Y/Y to SAR 5.85bn (USD 1.56bn). It added that the UAE dominated with 61%, or SAR 3.59bn (USD 956.92mn) of the total imports, down 12% Y/Y, followed by Bahrain and Oman with SAR 928.2mn (USD 247.45mn) and SAR 924.4mn. (USD 246.44mn), respectively, both lower by 28% Y/Y. (Source: Argaam)
- Northern Region Cement Co. (3004/NORTHEM AB)'s CEO in an interview explained that the company reported good profit from overseas investments in Jordan and Iraq, accounting for nearly 75% of earnings, as the local market conditions had a limited impact on the company. He further noted that the company expanded its product portfolio to include the production of white cement, which fared well, and it still has potential products to launch. (Source: Argaam)
- The Public Investment Fund's Riyadh Air, which will take to the skies in mid-2025, announced holding a recruitment drive in 4Q23 to hire hundreds of employees across various positions, including cabin crew, pilots, engineers, maintenance, and various corporate positions, in Dubai, Paris, and the KSA. According to a Bloomberg report, the airline will place an order for 100 Boeing 737 Max at the Dubai Airshow as it prepares to build a fleet from scratch. (Source: Zawya)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fawaz Abdulaziz AlHokair Co.	18.66	-9.9%	6
Al Moammar Information Systems Co.	125.00	-9.9%	55
Maharah Human Resources Co.	58.00	-8.7%	144
Al-Baha Investment & Development Co.	0.13	-7.1%	1
AYYAN Investment Co.	13.84	-6.6%	10

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.55	0.2%	503
Ethihad Atheeb Telecommunication Co.	172.00	4.1%	272
SAL Saudi Logistics Services Co.	136.00	1.5%	230
Maharah Human Resources Co.	58.00	-8.7%	144
Al Rajhi Bank	70.70	-0.1%	115

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 12, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

13 November 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,969	1.0	1.0	19.0	8.3
Abu Dhabi (ADX)	9,549	0.2	0.4	-6.5	30.9
Kuwait (KSE)	6,944	0.1	0.1	0.3	30.7
Qatar (QE)	10,007	0.3	0.3	-6.3	11.9
Oman (MSM)	4,560	0.5	0.5	-6.1	13.8
Bahrain (BSE)	1,930	-0.1	-0.1	1.8	7.0
DJMENA Index	680	0.1	2.7	-1.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,415	1.6	1.3	15.0	21.2
US (NASDAQ 100)	13,798	2.0	2.4	31.8	27.9
UK (FTSE 100)	7,361	-1.3	-0.8	-1.2	10.8
Germany (DAX)	15,234	-0.8	0.3	9.4	12.8
France (CAC 40)	7,045	-1.0	0.0	8.8	12.2
Russia (MICEX)	3,242	0.1	1.0	50.5	2.7
Japan (Nikkei)	32,568	-0.2	1.9	24.8	26.7
Hong Kong (HSI)	17,203	-1.8	-2.6	-13.0	9.5
South Korea (KOSPI)	2,410	-0.7	1.7	7.7	15.9
China (SHCOMP)	3,039	-0.5	0.3	-1.6	13.9
India (NIFTY)	19,425	0.2	1.0	7.3	22.5
Brazil (IBOV)	120,568	1.3	2.0	9.9	8.6
Turkey (BIST 100)	7,771	-0.9	0.8	41.1	6.0
Egypt (EGX30)	23,911	-1.7	5.6	63.8	11.8
MSCI Emerging Markets	948	-0.8	0.0	-0.8	13.8
MSCI World	2,901	0.8	0.6	11.5	18.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	81.4	1.8	-4.1	-5.2	-13.1
Natural Gas (\$/mmbtu)	3.0	-0.3	-13.7	-32.2	-46.1
Gold (\$/oz)	1,940	-0.9	-2.6	6.4	10.5
Silver (\$/oz)	22.3	-1.6	-4.1	-7.0	2.7
Platinum (\$/oz)	846	-1.9	-9.5	-21.3	-18.4
Copper (\$/t)	7,955	-1.4	-1.7	-4.9	-4.0
Zinc (\$/t)	2,557	-1.6	1.7	-14.8	-11.8
Lead (\$/mt)	2,190	0.4	1.2	-6.2	6.1
Wheat (\$/bu)	575	-0.9	0.5	-27.4	-33.2
Corn (\$/bu)	464	-0.9	-2.8	-31.6	-23.7
Sugar (\$/lb)	27.3	-1.8	-1.7	36.2	54.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.64	0.01	0.87	0.00
Saudi Arabia	6.35	0.01	1.01	0.71
UAE	5.46	-0.05	1.15	-0.18
Kuwait	4.31	0.00	0.31	-1.33
Qatar	6.00	0.00	0.72	0.36
Bahrain	6.65	0.00	0.51	1.01

Source: Reuters

NOTES:

(1) Prices updated as of November 10, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is lower 0.2%, while Japan is 0.1% higher. South Korea is flat, while Hong Kong and India are trading with cuts of 0.1% and 0.3%, respectively in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mostly higher on Sunday. Kuwait and Qatar gained 0.1% and 0.3%, respectively. Oman was up 0.5%, while Bahrain was 0.1% down.
- Egypt's Central Agency for Public Mobilization and Statistics (CAPMAS) revealed that the country's annual headline inflation climbed to 35.8% in October, compared to 16.3% in the same month of 2022. It added that the persisting inflation was driven by the 71.7% Y/Y increase in the food and beverage segment resulting from the 101.5% hike in vegetable prices along with the 97% increase in prices of meat and poultry. In September the country's inflation had risen to 38% as compared to 15% in the same month of 2022. (Source: Zawya)
- According to Boeing's projections, the Middle East airlines' fleet will more than double over the next two decades, with 45% of them expected to be widebody planes as demand for travel is set to grow exponentially and the region will see more aviation hubs. It added that the global aviation industry will need 2,277,000 new personnel, of which the Middle East and Africa will account for 13%, or 296,000, during the forecast period. The aircraft manufacturer further noted that commercial plane deliveries to the Middle East carriers are projected to be 3,025 between 2023 and 2042, including 1,570 single-aisle, 1,350 widebody, 70 freighter and 35 regional jets. (Source: Zawya)
- As per reports, the Qatari fruits and vegetable market is estimated to register a CAGR of 4.2% in the next four years. It noted that the impact of COVID-19 on food security in the country is less threatened when compared to other countries in the region, as the country ensured food availability at affordable prices through sustainable technologies like hydroponics, aquaculture, vertical farming, aquaponics, and several other related green technologies which boost local production of fruits and vegetables. The report further highlighted that the local agricultural sector made substantial improvements in raising the level of self-sufficiency due to the growing interest of the government. (Source: Zawya)
- Reports indicate that the UAE is witnessing a surge in commercial relocations driven by a growing economy, a strategic location at the crossroads of Europe, Asia, and Africa, and business-friendly policies, such as free trade zones, tax incentives, and streamlined regulations. It added that ongoing investments in advanced infrastructure, including office spaces, logistics facilities, and robust connectivity, further enhance the UAE's appeal for businesses looking to expand. (Source: Zawya)

Coming Up

- UK unemployment rate for September (prior: 4.3%) will be announced tomorrow. (Source: Trading Economics)
- US inflation rate for October (prior: 0.4% M/M, 3.7% Y/Y; consensus: 0.1% M/M) will be announced tomorrow. (Source: Trading Economics)
- China industrial production for October (prior: 4.5% Y/Y; consensus: 4.3% Y/Y) will be announced on November 15. (Source: Trading Economics)

Daily Markets Overview

13 November 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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